The Times

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To Correspondents.

WE DESIRE TO CALL THE ATTENTION OF ALL PERSONS SENDING POLITICAL NEWS AND OTHER COMMUNICATIONS TO THE TIMES TO THE NECESSITY OF SIGNING THEIR NAMES TO SUCH REPORTS, AS IT IS THE RULE OF THIS PAPER NOT TO PUBLISH ANY ARTICLE THE NAME OF WHOSE AUTHOR IS UNKNOWN.

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THURSDAY, NOVEMBER 19, 1896.

TO-DAY'S MEETINGS AND EVENTS.

La Fayette Chapter, Masons, Masonic Temple.
Jefferson Lodge, K. of P., Lee Camp Hall.
Virginia Lodge, K. of P., Laube's Hall.
Hines' Lodge, K. of P., Schiller Hall.
Aurora Lodge, I. O. O. F., Ellett's Hall.
Henderson Lodge, I. O. O. F., Toney's Hall.
Manteo Tribe, I. O. R. M., Kerse's Hall.
Pawnee Tribe, I. O. R. M., Odd-Fellows' Hall.
Richmond Council, Jr. O. U. A. M., Gatewood's Hall.
A. W. Glinn Council, Jr. O. U. A. M., Belvidere Hall.
Davis' Council, Jr. O. U. A. M., Eighth and Hull streets.
Knights of the Maccabees, Engineers' Hall.
Iron Moulders' Union, Eagle Hall.
Henrico Council, R. A., Powhatan Hall.
McCarthy Council, R. A., Lee Camp Hall.
Evergreen Camp, Woodmen of the World, Concordia Hall.
Cynthus Grove, U. A. O. D., Cersley's Hall.
Liberal Grove, U. A. O. D., Druids' Hall.
Monroe Grove, U. A. O. D., Belvidere Hall.
Stationary Engineers, Jr. O. U. A. M. Hall.
Soldiers' Home Lodge, I. O. G. T., Soldiers' Home.
Howard's Grove Lodge, I. O. G. T., Good Templars' Hall.
St. Patrick's Beneficial Society, Twenty-sixth and Grace streets.
Richmond Lodge, Elks, Concordia Hall.
West-End Beneficial and Social Society, Laube's Hall.
Stuart Horse Guard, Blues' Armory.
Richmond Senate, Knights of the Ancient Essenic Order, St. Albans' Hall.

SOMETHING ABOUT THE "TRUST" AGREEMENT.

"Trusts" have taken so powerful a hold upon the public mind that thorough discussion of them cannot be deferred. It must be finally determined whether our institutions permit any, and, if any, what? And if it be found that our institutions do permit them, then the people must determine whether they will continue that part of our institutions in force, or whether they will change them.

The argument which has just taken place in New York upon the indictment of the officers of the American Tobacco Company for a conspiracy, seems to present a propitious occasion for a review of the whole subject, and, that the anti-trust side of the case may have the benefit of the fullest possible argument, we print this morning an editorial article from the New York Journal of Commerce upon that side of it, which states the argument against trusts as well as we have seen it stated anywhere.

It will be seen from perusing the Journal of Commerce's article that the officers of the American Tobacco Company are indicted under the provisions of the New York statutes. If this were all that there is in the case, we should not feel inclined to discuss it. New York or any other State can pass any act that its Legislature feels like passing, whether wise or foolish. If such act is wise, it will in time be incorporated into the general body of jurisprudence, and will survive. If it is foolish, as so many acts are, it will fall into oblivion, and be repealed or ignored altogether.

But there are great general principles of that commercial law which rests upon morality and the broad foundation of right reason involved in this discussion, and we propose to direct what we have to say to these, rather than to any of the special questions which New York statutes may raise.

The whole argument against "trusts" is presented, perhaps, in the following extract from the article of the Journal of Commerce. That paper says:

"In short, the courts hold as coming within the field of fair and legitimate competition all methods calculated to advance individual interests, which are not adopted for the purpose of acquiring a monopoly; which leave free competition open to others; which in no way interfere with or obstruct another's free course of trade, and which result in no real injury."

The Journal of Commerce thinks that all agreements in business which fall within these lines are sound and permissible, but that all of them which lie outside of them are bad and to be condemned. But we submit that no mercantile partnership ever yet was formed, and none ever will be, in which the partners did not intend to secure as nearly as they could a monopoly of their line of business—every effort to extend any business is in that direction—and they never yet felt themselves bound, and never will feel themselves bound, to leave competition open to others, if they could shut it out, and they never yet considered, and never will consider, whether their business interferes with or obstructs the business of a rival, or whether it does not (preferring, indeed, that it should); and their hope is that their enterprise will result in real injury to those who compete with them. If, therefore, the Journal of Commerce has furnished the touchstone by which "trust" agreements are to be tested, as soon as its touchstone is applied to the ordinary mercantile partnership, that old, innocent, and most useful agency of business will be found to be one of those noxious agreements that have been branded as "trusts."

This universal principle manifests itself in the business of the individual as well as in that of the partnership. A. T. Stewart spent his life in endeavoring to secure a practical monopoly of the wholesale dry-goods trade, and he undoubtedly made immense strides towards accomplishing his object. If he had lived twenty years longer, he would very probably have made very much further advances. Did A. T. Sewart live the life of a violator of law and sound principle because he worked with an eye single to monopolizing the dry-goods business in this country?

Claflin & Co. became very formidable rivals of A. T. Stewart. If it was right for Stewart to pursue his business upon the lines followed by him would it have been wrong for him and Claflin to unite their businesses and work together upon the same lines? The Journal of Commerce, and, indeed, all who argue that side of the case, make the question whether an agreement is wrongful, turn upon the question of the intention of the parties to it, and, indeed, when the matter of intention is properly understood, as we shall presently explain, the intention is the touchstone. But to make the validity of the agreement turn upon the intention as that intention is limited and defined by the Journal of Commerce, would break up all co-operative action amongst men and turn the hands of time back a thousand years.

We will introduce what we have to say of the true limits of intention by an illustration. Jones has a hat store upon Broad street, where he conducts a most properous business. This tempts the cupidity of Smith, Tompkins, and Brown, and they determine to form a partnership (a "trust" in effect) to get Jones' business away from him to themselves. They open a hat store immediately by him and sell the same hats he sells for one-half his price. They drive Jones out of the business and get it themselves. Now this is a perfectly legitimate transaction, although the parties to the agreement went into it with the express purpose of ruining Jones, with the express purpose of securing a monopoly of the hat business for themselves, and with perfect indifference as to whether it interferred with or obstructed another's free course of trade or resulted in a public injury. Upon the other hand, if Smith, Tompkins, and Brown had entered into their agreement to gratify a malignant and vindictive feeling that they bore towards Jones, and with the single purpose of ruining him and not to benefit themselves, their agreement would have been a wrongful and an unlawful one. The distinction lies at this point. Two or more men may lawfully agree together to co-operate for the injury of another if their real purpose be to benefit themselves. But ten or more men cannot lawfully agree to co-operate for the purpose of injuring another when a malicious injury to that other is the sole purpose of their confederacy. That is the touchstone of the case. If the parties are simply seeking to benefit themselves it is of no consequence that they intend ruining a rival and monopolizing the business. But if their real purpose is simply to inflict a malicious injury upon another, then their agreement is an unlawful and a criminal one.

This whole subject has lately undergone the most exhaustive examination and debate by the best minds of England in the Mogul Steamship Company's case, and this is the conclusion that was arrived at. We cannot help thinking that it is founded in the soundest morals and sense:

When this principle is applied to the ordinary transactions of life, such as mercantile partnerships, every one assents to its justice and force. But when the "trust" appears with its arms of Briareus sweeping over whole districts and States, then we begin to rebel and inquire whether there is not something faulty in the principle. We should make this inquiry with great deliberation, for if the "trust" agreement is no more in fact than the ordinary mercantile partnership it is going to do us no real harm, while interfering with it will be interrupting the due course of a law of nature, and we shall certainly do ourselves thereby very great harm.

A special question raised by the indictment of the officers of the American Tobacco Company, is whether there is anything harmful in this company doing upon an immense scale what thousands of other companies do, without remark, upon a small scale. The acts alleged against this company are nothing, in substance, but a complaint that it does what it chooses with its own. It may be maintained, though we confess we cannot understand how, that a man or a company is not at liberty to do as he will with his own after his wealth passes beyond a certain limit. If that shall ever be adopted as a rule of our jurisprudence then we can understand the allegations that are made against this company. But, in the meantime, it does seem to us that the logic of the case against this company is that wealthy corporations must not be allowed to become too wealthy. When the case comes in that form, which is really its ultima ratio, we shall be prepared to discuss it. But, for the present, we leave those who are affirming the injurious character of the "trust" to show wherein the propositions we have submitted are erroneous or how they defferentiate the "trust" in case they concede what we have advanced.

M'KINLEY'S SELF-APPOINTED ADVISOR.

Lest Major McKinley should really disturb his brain with the suggestion that Fitz. Lee or some other sound-money Democrat be given a Cabinet portfolio the Washington Post, with great thoughtfulness, takes the question up and settles it for the President-elect to the entire satisfaction at least of the Post.

Who are the bolters, anyway, asks the Post, and what do they represent? What influence do they exert and of what account were they to McKinley in the late election? They did him no good, and despite his public assertion to the contrary, deep down in his manly heart, McKinley must feel only pity and contempt for these apostates. Hang the bolters, anyhow.

But, adds Major McKnley's self-appointed adviser, there is a class of voters to whom the President-elect should be profoundly grateful. They not only nominated him, but they made it possible for him to carry several doubtful States. It was the negro contingent at St. Louis that made his nomination certain. It was the negro's firm stand for gold that forced the sound money issue on the convention. It was the negro vote in such States as Maryland, West Virginia, Kentucky, Ohio, Delaware, and Indiana that made his victory possible. In view of these facts it seems to The Post that at least one Cabinet position should be given to a representative of the colored race. All honor to the negroes. Hang the bolters.

Thus does The Post go out of its way to cast a slur upon Democrats who refused to be led astray by the vagaries of free silver. And the Post's assault is gratuitous and utterly indefensible in view of the fact that it has never been hinted by any of the sound-money Democrats, so far as we have seen, that they either sought or desired office at the hands of the McKinley administration.

On the contrary, it was asserted at the Indianapolis Convention, and the assertion has been often repeated since that time, that the men who originated and prosecuted this movement, asked for no reward of office. They did not desire McKinley's election per se. They aided him either directly or indirectly, simply because that was the only way to defeat free silver. Therefore McKinley is under no sort of obligations to the sound-money Democrats, and they ask nothing at his hands.

That being the case, it is not a matter of great moment whether Mr. McKinley thinks good or evil of the sound-money Democrats. He has publicly declared that the country owes them a debt of gratitude. But if, in his secret heart, he holds in contempt and pity the men who were courageous enough to sever party ties of a life time, rather than vote for a measure in which they did not believe, what must we think of the Washington Post, which was afraid to declare itself on the great national question, but "leaned towards" Bryan in its editorial utterances and leaned towards McKinley in its cartoons. Perhaps so evenly balanced an adviser should be regarded with confidence when it can be said to have arrived at a conclusion.

OUR NATIONAL FLOWER.

Now that the American people have settled political affairs for at least a brief season, it is well for us to take up again the momentous question of the national flower.

A few years ago one of the biennial bursts that sweeps over Iowa like a cyclone, bore upon its impetuous gale a beautiful being named Butler, and landed him in the House of Representatives.

After rubbing his eyes and staring around this gifted statesman conceived as his public life's work the establishment of a national flower, and he selected the pansy. The stars on the flag were arranged in the shape of the modest flower, and great stacks of gorgeously tinted prints were piled on Butler's desk.

Day after day the dainty miniature cards with their distinct ordor of mixed paints, glue pots, and machine oil, emblazoned with all the variegated colors of an oriental sunset, were sent fluttering about the legislative hall like the myriad of bright-winged butterflies, that revel above the floral opulence of the Hable.

Postage stamps were cut out like the pansy leaves, and a few pansy stick pins were scattered about in the decollette costume of the goddess of liberty, while a shirt stud decoration for Uncle Sam blushed in all the hues known to a Tyrian dye shop.

But other work came on and Congress grew a trifle chilly toward Butler even under the constant shower of his fervid colors and glowing rhetoric, and with the close of that session Butler and the pansy wilted.

We are again, however, confronted with the grave question, and this time our esteemed contemporary, the Central Presbyterian, comes to the front with the columbine. The paper credits the Asheville, N. C., flower show with the suggestion, and then weaves about it the delicious aroma of poesy, by quoting the following entrancing couplet from Miss Ingelow:

"O columbine, open your folded wrapper,
Where two twin turtle doves dwell."

This is argument enough for us, and we can be put down for columbine right now. This is purely a sentimental question and "two twin turtle doves" suits us to a dot. Some extreme sentimentalists may clamor for three twin turtle doves, or even four, but you cannot expect a whole brood of turtle doves in one "folded wrapper," and we do not propose or demand a monstrosity even in a national flower.

The Central Presbyterian says:

The climbing vine is always beautiful to us. Its confession of weakness, its avowed dependence, its upward aspirations, its lofty ambitions, its unstinted giving itself to cover the homely things and make beautiful all it touches; we would be like the vine that covers the old tree, or clusters about the stained column.

We must confess that we to not enthuse over a perpetual plea of guilty, and we are not strong on covering up old trees, nor do we advocate the disuse of soap and water, and believe in covering up stained columns, and hiding eyesores beneath pretty vines, but its "upward aspirations" catch us about right, and we vote again for columbine.

Of course Ophelia says:

"And Columbine, there's rue for you, we may call it herb of grace o' Sunday."

But Ophelia was crazy, and then she is dead now, and then, too, she had never heard, poor thing, about those "two twin turtle doves."

THEY COME AND GO.

With the close of Mr. Cleveland's administration several characters, who have for years past been most prominent on the stage of American politics, will retire, for a time at least, to private life.

First and foremost, of course, is the President himself, and with him go out the members of his Cabinet, including Secretary Carlisle, who has been scarcely less prominent, and not less roundly abused than his chief.

President Cleveland's great friend and champion, Mr. Vilas, of Wisconsin, will retire from the Senate, as will also Senators Palmer, Brice and Blackburn. Ambassador Bayard will come home from England and will banquet quietly at home for a time, and it is an interesting coincidence that David Bennett Hill, Mr. Cleveland's opponent, and yet the eccentric defender on various occasions of President Cleveland's policy, will round up his career in the Senate on the day that Mr. Cleveland leaves the White House.

That is the way of American politics. There is no cinch. The humblest citizen may get into the highest office, and the highest official in the land must walk the plank when his time comes. It's a great system.

MR. CLEVELAND'S GOOD ADVICE.

Mr. Cleveland rarely speaks to the public without delivering a message of importance. His latest message is delivered to the people through the medium of the New York Chamber of Commerce, and he speaks the words of truth and soberness when he says "that constant vigilance and continued effort are required to even maintain present conditions, but that absolute safety will only be secured when our financial system is protected by affirmative and thorough reform."

As Mr. Edward Atkinson has so well expressed it in his interesting interview with The Times:

"We have simply stopped a destructive influence, and have now to enter upon the constructive work of bringing order, stability and permanence into the financial system of the country."

The free silver agitation was the result of a bad system of finance. The people had reason to rise up in rebellion. They were not wrong in seeking a remedy. They were wrong only as to the nature of the remedy proposed. Free coinage would simply have made a bad matter worse. But the remedy must come, and the agitation will not cease until it is obtained.

Mr. Cleveland has done well to bring this matter to the attention of the business men of New York. They know what the true remedy is, and they can do much to obtain it, if they will. Moreover, they will be very foolish if they fail to take the President's advice. The surest way to put a stop to the "silver craze" is to remove the cause. Give the people a good banking system by which every community can always have a safe, flexible currency that will respond promptly to business demands, and then prosperity will come and agitation will go.

KEEP POLITICS OUT.

We congratulate the City Council upon its refusal to accept the resignation of Mr. Charles V. Meredith as City Attorney.

We do not seek to find in this action a victory for any political faction or wing, nor do we by any means imply that the gentlemen who were to have been candidates for the position in event of the acceptance of the resignation would not have meritoriously served the city, but, taking all things into consideration, the Council has acted with wisdom, and we believe this will be the general verdict of the people.

In this particular case, it was, perhaps, reasonable that some little political feeling should have cropped out in the debate, but now that this is settled, we most respectfully suggest that a discussion of politics be banished from the Council chamber.

It has been painfully apparent to our citizens that there is an element, fortunately very limited, both in numbers and ability, which is prone to vaunt itself and its peculiar style of political buffoonery upon all occasions, and now and then we are greeted with a performance in this serious body of men, whose wish and duty it is to serve the welfare of every single citizen of Richmond.

The Council is charged with grave responsibilities, and the duties of the members are at times onerous and exacting. A great majority of them are painstaking and thoughtful men, and their deliberations should not be prejudiced by political controversies nor interrupted by bombastic declarations.

Altgeld's Thanksgiving proclamation is a gem. The address of poor Lo to the hated pale face is tame in comparison, and the Chicago papers claim that he alludes to the Almighty in the feminine gender.

In the interview with Mr. Edward Atkinson, published in yesterday's Times, a "0" was dropped from the amount of savings bank deposits in Massachusetts. The total deposits are $450,000,000.

The Washington Post seriously advocates a "colored man for a place in the Cabinet." We do not know what color The Post champions, but we presume McKinley will see that he is not green.

An exchange says: "The Ferris wheel has gone into the hands of a receiver." We trust he will not take into his head to run it again.

The Progressive Farmer says that "this is the first instance on record that a Vice-Presidential candidate's letter of acceptance was suppressed until after the election." Of course. The Tom Watson-Bryan-Sewall combination is a case of "first instance on record."

Brann's Iconoclast offers $500 for the privilege of looking for five minutes upon the prettiest woman in the country. He requires that photographs be sent by all applicants. In the meanwhile Brann might furnish some evidence as to what sort of a wreck the woman would have to gaze on while the scene lasted.

And now Niagara, the peerless, incomparable Niagara, has been harnessed. Truly, the restless hands of man, that toy with the lightning from heaven, and making subservient to his will the flood, all crowned with diadem of rainbow hue, ought to be able to make Tom Watson shut up his eternal talk.

During the recent campaign one of the best campaign documents that was sent out from either side was the pamphlet prepared by Mr. J. S. Moore, of this city, in answer to the pamphlet of Mr. T. W. Wood. Mr. Moore knows the currency question; knows the argument for sound money, and knows how to state them pointedly and forcefully.

Senator Marion Butler, of North Carolina, who knows so well how to run the finances of Government, seems to be unable to manage the financial affairs of a weekly newspaper.

Mr. Bryan at least got close enough to the presidential chair to affect the hunting habit.

The market is overflowing with rabbits, but in the light of recent events, there is no demand for the "left hind foot."

WITH THE VIRGINIA EDITORS.

The Norfolk Ledger, says:

"Doc. Brown, an old negro, who seems half witted and who has figured in the courts for some time past, was arrested again last night for trespassing and this morning was ordered out of the city."

We are reminded a trifle in this of the Minnesota Governor, who many years ago issued a proclamation. The State was swarming with locusts, and the Governor appointed a day when all the people should congregate in their homes and usual places of worship and pray that the locusts would "go away from them into some other State."

The North Virginia Suburban, says:

"It is said the man you see in front of every almanac naked, nothing in his stomach, and scorpions, crabs, and other horrid things around him, used to run a newspaper."

We have no doubt of it, and the photograph was probably taken during the unhappy lifetime of the poor editor.

The Danville Herald, says:

"The esteemed Richmond Times bluntly resents what the Herald said a day or two ago about Governor O'Ferrall's attempt to subsidize the Richmond newspapers. The man who is both vulnerable and sensitive is in deed unfortunate."

We assure the Herald that it was not our purpose to be at all blunt in our remarks about a subsidized press. We did say, and repeat, that we do not consider the press of this State open to subsidies in the interest of anybody. None of the appointees of Governor O'Ferrall were from The Times' staff. All three were, we believe, from another paper, and made because of the fitness of the gentlemen for the positions tendered them.

GEMS OF THOUGHT.

We clip the following from the State papers, and as they were written as news, we give them:

Many hogs have been butchered, and some have lost their meat on account of the warm weather.

Rabbits are reported quite plentiful this year.

Thanks to the subscriber who treated us to such a nice mess of sausage last week. We hope there are others to do likewise.

My son killed a very large black snake to-day. So winter is lingering in the lap of summer yet.

Several gate posts in town have been put in black since the election.

Miss Sonorah Wright gets a Whailing this morning—she marries Mr. Green Whailing.

We need some wood, and we need it badly; will some of our sucribers bring us a load?

Yesterday afternoon a good many persons took advantage of the pleasant weather, and the suburbs and cemeteries were visited.

The dyphtheria is quite bad a few miles above us. We hope it will soon be checked.

The younger set of young ladies of the town are making an effort to organize a chafing-dish club. But, from what we learn, the effort is being met by an insurmountable difficulty, in that there are only two chafing dishes in town.

Disgraceful Exhibition.

Editor of The Times:

Sir,—Last night I attended the performance of Carmen at the Academy by Miss Morrison. In justice to the company and spectators I must say that I have never witnessed such actions in a first-class theatre as occurred in the gallery, and passed un-noticed by the management. Some of the most beautiful and dramatic scenes were marred by the negroes and rough element in the gallery. I really felt sorry for the most excellent players.

I hope you will give this publication, as the management should certainly protect its patrons from such disgraceful occurences. In most theatres an officer is placed on duty up stairs, who ejects such people. W. T. DE VAN.

Richmond, Va., Nov. 18, 1896.

Legitimate and Illegitimate Restraint of Trade.

The hearing of argument on the demurrers to the indictments found against the directors and officers of the American Tobacco Company has been postponed till next Tuesday, the 17th instant. The postponement was granted at the request of counsel for the defence, on the understanding that there would be no further delay. The case has a special importance, inasmuch as it involves the whole question of the legality in this State of the methods of the monopolistic trusts. If the courts sustain the validity of the indictments against the agents of the American Tobacco Company, similar action against the Sugar Trust is not likely to be long deferred. As we have already explained, one indictment is for conspiracy and the other for misdemeanor. The first charges the defendants with conspiring, combining, &c., to commit an act injurious to trade or commerce, that is to say, to unlawfully control and monopolize the business of making and vending paper cigarettes in the city and county of New York and elsewhere in the United States; to unlawfully exclude persons other than themselves from engaging in the business, to unlawfully fix and maintain the price of paper cigarettes at a standard arbitrarily fixed and maintained by them; to unlawfully restrain and prevent competition in the business, and to unlawfully limit, fix and control the production, manufacture and output of paper cigarettes by certain illegal methods duly set forth in the indictment. Specific acts done in pursuance of this conspiracy are also referred to in detail. The indictment for misdemeanor charges the defendants with conducting their business in violation of the antimonopoly law of the State, and is based on substantially the same state of facts as the conspiracy indictment.

The broad questions at issue between the people of the State of New York and those who call in question the validity of these indictments, are (1) whether a combination on the part of the officers and agents of a corporation to monopolize to themselves a given branch of productive industry, to fix and maintain prices, restrain and prevent competition, and limit and control production by means of refusing to allow wholesale dealers and jobbers to handle their goods, unless they not only sell the corporation's product at the fixed price, but also handle no other product of like kind, is a criminal conspiracy under Section 168, of the Penal Code, for which the officers and agents of the corporation are individually indictable; and (2), whether by conducting business pursuant to such an arrangement, they are guilty as officers of the corporation of an offense under the Act of 1896. Among the legal propositions on which the indictments are based are these: 1. Conspiracies to do acts injurious to trade are regarded as criminal, not only because they interfere with individual freedom of action, but because, by such interference, they produce injurious results, prejudicial to the general public; and, 2. The officers of a corporation will not be permitted to argue that, because in a certain sense, the corporation is regarded as an artificial person, it stands in its trade relations on the same footing as an individual trader, and as such possesses all the freedom of action and contract of a single individual. Both go to the root of the locality of monopolistic trusts and the liability of those who direct their operations, and both are simply sustained by the decisions of our courts.

Underlying the whole discussion is, of course, the question, what are the means of competition which the law regards as fair and proper, and which may, therefore, be lawfully employed in the furtherance of private trade interests? The rule seems to be pretty well settled that individuals or corporations are at liberty to conduct their business according to whatever methods seem best suited for the advancement of their own interests, so long as the rights of others are not infringed, or the public injured, even though partial restraints of trade may in some cases incidentally result. It has been held that contracts between traders in restraint of trade are not invalid if they impose no restriction upon one party which is not beneficial to the other, and are induced by considerations which make it reasonable for the parties to enter into them. But, with equal authority, it has been declared that where the contract is publicly oppressive, and the restrictions broader than are necessary for the legitimate protection of the other party to be benefited by the contract, then the contract is unreasonable, a contract in restraint of trade and therefore void. In short, the courts hold as coming within the field of fair and legitimate competition all methods calculated to advance individual interests which are not adopted for the purpose of acquiring a monopoly, which leave free competition open to others, which in no way interfere with or obstruct another's free course of trade, and which result in no real public injury.

It follows that methods of competition which run counter to these requirements are, in the eye of the law, unfair and illegitimate. Any arbitrary restriction imposed by a combination of traders who control the supply of any given article as a condition of permitting others to deal therein, where such restriction is of sole advantage to the combination and without resultant advantage to the dealer, is clearly in illegal restraint of trade. It is so because its enforcement results in depriving the dealer of the free course of trade which the laws of the land are intended to secure him, and inflicts a consequent public injury. If it stifles or even lessens open and general competition by the creation of purely artificial impediments and obstructions, it is a method of business which comes within the condemnation of the law. The case of the American Tobacco Company runs on all fours with that of other trust monopolies. Once the charge will fit them all, that the members of the combination, for the purpose of controlling and monopolizing a branch of trade, advancing prices and maintaining the same arbitrarily, stifling competition and controlling production, entered into an agreement to compel wholesale dealers and jobbers to deal exclusively in their goods and sell the same at an arbitrarily fixed price under a penalty equivalent to being forced to discontinue business in case of non-compliance. The case is obviously one of vital importance to the commerce of New York and the United States, and it is satisfactory to know that it has been taken up with great earnestness, and will be presented with signal ability on behalf of the people by the District-Attorney and his assistants.—Journal of Commerce.

Mid-Winter Concert.

The Wednesday Club at its regular meeting this week announced that it had decided to give a mid-winter concert, between January 1st and January 15th, at the Masonic Temple. The talent employed to be entirely local, and as far as possible, from the club membership.

This concert will be given with a view to stimulating the general interest in the club's work, and will be complimentary to the honorary members. Cards for the signatures of intending honorary members may be had of any active member of the club, and of Mr. J. P. Dashiell, secretary, Box No. 113, city.

It is the hope of the club that the community will attest its appreciation of the splendid work being done here in the cause of music by responding now to its invitation to join the list of honorary members in sufficient numbers to enlarge the list to at least twice its present proportions, and it is important that this should be done now, in order that the club may know upon what basis to prepare for its spring festival of 1897, which it proposes, with proper support, to make the most pretentious in its history.

The Hoge Memorial Completed.

The Hoge Memorial Presbyterian church, at Nineteenth and Franklin streets, is now completed and is ready for use. The congregation is at present worshipping in the Old Market Hall. Eleven years ago, Dr. Hoge commenced to hold meetings at the Market Hall and has built up the congregation. The building is finished but upon resolution it was decided when the contract was let not to turn the house over until it was paid for. It cost with the ground $11,000 and $8,250 has been paid, leaving $2,750 yet to be raised.

Tried to Commit Suicide.

W. H. Jordan, a white man, tried to kill himself yesterday in Fulton. He swallowed half an ounce of launanum and but for quick work on the part of Dr. Lyne, of the ambulance staff, would have been a dead man. He was treated and is recovering. He said he was tired of living and this was the only reason he assigned for the rash deed.

NEW STEAMSHIP.

The Big Old Dominion Liner for Roach's Shipyard.

The bid for the new steamship for the Old Dominion Line, which has been in contemplation for some time, were opened on Saturday at the office of the company in New York. The contract was competed for by several of the leading shipbuilders but the lowest and best bid for its construction came from Roach's shipyard, in this city, and the contract will be awarded to Mr. Roach. This action was taken by the Executive Committee on Saturday, subject to the approval of one member of the Committee, who was not present at the meeting.

This will be very good news to the workmen at the shipyard as well as to the people in Chester generally, as it means the disbursement of between $200,000 and $250,000 in wages in this city during the next nine months. Mr. Roach has had inquiries for nearly $1,500,000 worth of work since the election was decided. The new ship, which will be No. 291 at the shipyard, will be about 320 feet in length and 45 feet beam. She will be much like the Jamestown and Yorktown in construction and appearance, but a trifle larger, and her loiner work will be even more expensive than that which has made these two splendid ships the admiration of shipping authorities everywhere. The work will have to be pushed very rapidly upon her as she is to be completed by August 1, 1897, and the Chester shipyard was the only concern in the country which would undertake to do the work on time.—Chester (Pa.) Times.

Nine Men Drowned.

LONDON, Nov. 18.—The British steamer Memphis, Captain Williams, from Montreal November 4th for Bristol, is ashore in Dunlough bay, near Mizenhead, on the south coast of Ireland. Captain Williams and a part of the crew of the Memphis were saved and have arrived at Crook's Haven. Nine men are supposed to have been drowned. A number of the cattle and barrels of flour forming the cargo of the Memphis have been floated ashore. The fog is clearing so that the masthends of the ship are visible from the shore. A strong squally north wind is blowing.

A dispatch to the Central News says that the Memphis struck at 10 o'clock last night. Her crew took to the rigging, where they remained all night. Thirty-seven of them were rescued this morning in an exhausted condition by means of a line conveyed to the steamer by the rocket apparatus of the life-saving crew. Ten of the ship's company perished.

To Save Bolters.

LEXINGTON, KY., Nov. 18.—The silver Democrats intend making a fight before the State Returning Board to have the counties of Fayette, Bourbon and Woodford, which were carried by McKinley, thrown out on account of free turnpike elections having been held in each. In Fayette there was also a school board election, making three elections on the same day. This, they claim, is in plain violation of the law, and renders the elections invalid in the counties in which the elections were held. It is charged that the sole intention of the silver Democrats is to let out some heavy bolters who took the Bryan end of the State.

Company F's Reunion Entertainment.

Company D, First Regiment, Virginia Volunteers, have extended invitations to their reunion entertainment to be held to-night at the Regimental Armory at 8:30 o'clock. The Committee on Invitations consists of Captain C. A. Crawford, Captain E. P. Reeve and Corporal H. W. Purcorn.

Miss Grace Price, of this city, was elected assistant corresponding secretary of the Woman's Central Committee, of Virginia, at the woman's meeting held in connection with the Baptist General Association on Tuesday.